

Message Text

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PAGE 01 STATE 175136
ORIGIN EB-08

INFO OCT-01 ARA-10 EUR-12 ISO-00 AGRE-00 COME-00
TRSE-00 CIAE-00 INR-07 NSAE-00 /038 R

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APPROVED BY EB/ORF/ICD/TRP-DBURNS
-----089665 270258Z /66

P R 262339Z JUL 77
FM SECSTATE WASHDC
TO AMEMBASSY BRASILIA PRIORITY
INFO AMEMBASSY LONDON
AMCONSUL RIO DE JANEIRO
AMCONSUL SAO PAULO

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LONDON FOR O DONNELL - SUGAR DEL

E.O. 11652: N/A

TAGS: EAGR, ETRD

SUBJECT: COFFEE: CFTC SUBPOENA OF BANK OF BRAZIL

1) SUMMARY: THE COMMODITY FUTURES TRADING COMMISSION (CFTC)
PLANS TO PRESENT A SUBPOENA TO THE BANK OF BRAZIL IN NEW
YORK ON JULY 27 FOR INFORMATION ON A COFFEE PRICE DEFENSE
FUND ESTABLISHED IN 1974. END SUMMARY.

2) THE CFTC HAD BEEN MONITORING DEVELOPMENTS IN THE NEW
YORK COFFEE AND SUGAR EXCHANGE. IT HAD BEEN ESPECIALLY
CONCERNED ABOUT LIQUIDATION OF THE JULY FUTURES CONTRACT.
IN THE COURSE OF ITS INVESTIGATIONS, IT LEARNED OF A COFFEE
PRICE DEFENSE FUND IN THE BANK OF BRAZIL DEPOSITED IN
NEW YORK DURING 1974. IT HAS DECIDED TO PRESENT THE
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BANK A SUBPOENA FOR INFORMATION ON THIS FUND.

3) FYI PLANS FOR THE FUND WERE DEVELOPED AT A MEETING
OF COFFEE PRODUCING COUNTRIES IN PUNTARENAS, COSTA RICA IN
MAY 1974. BRAZIL WAS TO SUPPLY AS MUCH AS \$100 MILLION
DOLLARS TO THE FUND. THE PURPOSE WAS TO FINANCE COFFEE
SUPPLY RETENTION SCHEMES. END FYI. VANCE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: COFFEE, SUBPOENAS, BANKS
Control Number: n/a
Copy: SINGLE
Sent Date: 26-Jul-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770716/aaaaaodf.tel
Line Count: 62
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 01158663-c288-dd11-92da-001cc4696bcc
Office: ORIGIN EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
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Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 06-Dec-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1742163
Secure: OPEN
Status: NATIVE
Subject: COFFEE: CFTC SUBPOENA OF BANK OF BRAZIL 1) SUMMARY: THE COMMODITY FUTURES TRADING COMMISSION (CFTC) PLANS TO PRESENT A SUBPOENA TO THE BANK OF BRAZIL
TAGS: EAGR, ETRD
To: BRASILIA
Type: TE
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